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InPayTech enters into Master Services Agreement with Consortio

Integrated Payment Technologies Limited (InPayTech) (ASX:IP1) announces the entry into a Master Services Agreement (MSA) with Consortio Pty Ltd (Consortio). The Wrkr READY onboarding solution will be immediately available to Consortio for their customers.

InPayTech provides compliance and payment software for both large and small Australian employers, and under the terms of the agreement, Consortio will licence InPayTech's platform, technology, and services to power its contingent worker hire-to-retain offer.

The MSA is strategically important as InPayTech delivers on the corporate mission to:

Simplify compliance and unlock value for workers and their employers throughout the hire to retain lifecycle.

The MSA progresses InPayTech in the hire-to-retain market and broadens its reach within Australia's workforce servicing contingent workers. The MSA with Consortio further increases the type of compliance moments served by InPayTech (ready for work checks, contract acceptance via digital signatures, onboarding, payroll and super setup and ongoing worker credentials verification).

InPayTech Chief Executive Officer Trent Lund said, "This agreement speaks to the quality of our Wrkr READY workforce compliance offering to support the increasing contingent worker challenge for employers. We are excited to be working with Consortio as it is trusted by their enterprise clients to navigate the risks associated with engaging contingent workers. Consortio has been innovative in their solutions and understands the need for adaptive technology that can meet the changing needs of workers.

We are growing our offering in the hire to retain market which helps employers solve workforce related compliance end to end. Our solution has deep regulatory connections which enable us to drive a better digital user experience enabling the delivery of faster compliance at a lower cost."

Consortio Chief Executive Officer Michael Paine said, "We are excited about the Wrkr READY solution as it will help us scale and meet our aggressive growth objectives. Contingent workers already make up c.30% (c.4m) of the Australian workforce and we see further growth in this segment as both businesses and workers seek greater employment flexibility. As we continue to innovate our services and launch new ones like Managed Direct Sourcing, Wrkr READY will extend our capabilities to enable those plans, making it simple for our teams to resolve compliance whilst delivering a market leading worker and employer experience."

Consortio is a fast growing technology-led managed services company that assists organisations to centralise and streamline workforce supply and management. Consortio's services incorporate all elements of successful workforce management programs - from sourcing and engagement to process automation and business intelligence, offering clients a customised and innovative solution that is fit for purpose.

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For InPayTech enquiries

CEO

Trent Lund

T. +61 404 570 000

E. tlund@inpaytech.com.au

For Consortio enquiries

CEO

Michael Paine

T. +61 431 558 084

E. mpaine@consortio.com.au

Authorised by the CEO (Trent Lund)

About Integrated Payment Technologies.

Integrated Payment Technologies Limited (InPayTech) (ASX:IP1) is an Australian financial technology company founded and listed on the ASX in 2016.

InPayTech provides compliance and payment software solutions to create efficiencies for payroll service providers and both large and small Australian employers.

The company has four core offerings: ClickSuper, a superannuation gateway and clearinghouse; Comply Path Platform, a modern cloud-based compliance platform for handling messaging with ATO (SuperStream, STP 2.0, PEPPOL, SBR and State authorities), Employee Onboarding, a white label employee onboarding solution to manage the compliant onboarding of full-time and casual workers and Payment Advisor which focuses on the automated payment of invoices and the communication of remittance data, including the PayVu brand that integrates the functionality of ClickSuper and the Payment Advisor to deliver cloud-based services bridging the gap between accounting/payroll and internet banking.

InPayTech holds patents in Australia, USA, China, Japan, Singapore, Hong Kong, South Africa and New Zealand.

This release contains forward-looking statements and information that are necessarily subject to risks, uncertainties and assumptions. Many factors could cause actual results, performance or achievements of InPayTech to be materially different from those expressed or implied in this release including, amongst others, changes in general economic and business conditions, regulatory environment, results of advertising and sales activities, competition, and the availability of resources. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this release. Except as required by law, InPayTech assumes no obligation to update or correct the information in this release. To the maximum extent permitted by law, InPayTech and its subsidiaries and officers do not make any representation or warranty as to the likelihood of fulfilment of any forward-looking statements and disclaim responsibility and liability for any forward-looking statements or other information in this release. This release should be read in conjunction with InPayTech's ASX announcements and releases.